

Message Text

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53

ACTION IO-14

INFO OCT-01 EUR-25 NEA-14 ISO-00 CIAE-00 DODE-00 PM-07

H-03 INR-10 L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01

SP-03 SS-20 USIA-15 AID-20 EB-11 CIEP-02 TRSE-00

STR-08 OMB-01 CEA-02 COME-00 FEA-02 INT-08 DRC-01

/183 W

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R 061245Z MAY 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 9492

INFO AMEMBASSY ABU DHABI

AMEMBASSY COLOMBO

AMEMBASSY DACCA

AMEMBASSY ISLAMABAD

AMEMBASSY JIDDA

AMEMBASSY KATHMANDU

AMEMBASSY KABUL

AMEMBASSY NEW DELHI

USMISSION OECD PARIS

AMEMBASSY TEHRAN

UNCLAS KUWAIT 1776

EO 11652: NA

TAGS: EAID, KU, XD

SUBJ: KFAED MISSION TO SOUTH ASIA

REF: KUWAIT 1471 (NOTAL)

1. AT START OF NON-ALIGNED FUND PREPARATORY MEETING HERE MAY 6
(REFTEL, NOTAL) GOK HAS ANNOUNCED COUNCIL OF MINISTERS HAS DECIDED
DISPATCH SPECIAL MISSION TO SEVERAL SOUTH ASIAN COUNTRIES TO
STUDY THEIR DEVELOPMENT NEEDS WITH A VIEW TO EXTENDING POSSIBLE
LOANS. MISSION WILL BE HEADED BY DIRECTOR KUWAIT FUND FOR ARAB
ECONOMIC DEVELOPMENT ABDLATIF AL-HAMAD AND IT EXPECTED VISIT
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AFGHANISTAN, SRI LANKA, INDIA, PAKISTAN AND BANGLADESH AS WELL

AS OTHER COUNTRIES. THOUGH NEPAL NOT SPECIFICALLY MENTIONED SHOULD BE NOTED NEAPAL UNDERSECRETARY FOREIGN AFFAIRS RECENTLY VISITED KUWAIT APPARENTLY ON MISSION TO SEEK FINANCIAL ASSISTANCE AND OIL, AND RESULTING NEWS STORIES HERE INDICATED MODERATELY POSITIVE KUWAITI RESPONSE AT LEAST AS FAR AS FINANCIAL ASSISTANCE CONCERNED. BELIEVE, THEREFORE, THAT AL-HAMAD MAY BE PLANNING VISIT NEPAL AS WELL AS OTHER SOUTH ASIAN STATES.

2. COMMENT: GOK HAS DECIDED RECENTLY TO INCREASE CAPITALIZATION OF KFAED TO KD 1 BILLION (KD 1 EQUALS \$3.38), AN INCREASE OF 500 PERCENT. KFAED'S ROLE BEING EXPANDED AS WELL SO THAT IT WILL BE PROVIDING ECONOMIC ASSISTANCE TO NON-ARAB STATES AS WELL AS TO TRADITIONAL ARAB RECIPIENTS. AL-HAMAD HAS RECENTLY CONDUCTED TWO EXTENSIVE TOURS THROUGH AFRICA. NEWS OF POSSIBLE KFAED LOANS FOR SOUTH ASIAN STATES FOLLOWS CLOSELY RECENT KD 5 MILLION LOAN FOR ASIAN DEVELOPMENT BANK MANAGED BY KUWAIT INVESTMENT COMPANY. KUWAITIS SEE THESE ACTIONS AS PROPER IN LIGHT RECENT OIL PRICE DEVELOPMENTS AND TREMENDOUS INCOME KUWAIT NOW RECEIVING. THEY ALSO BELIEVE, HOWEVER, THAT SUCH ACTIONS GO LONG WAY TOWARD SATISFYING CRITICS WHO CHARGE OIL PRODUCERS SHOULD DO MORE TO ASSIST NEED NATIONS.

STOLTZFUS

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